

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION

In re) Chapter 7
) Case No. 16-23325
Star Copy Printing &) Honorable Janet S. Baer
Promotion Center, Inc.) (Kane County)
) Hearing Date: July 21, 2017
Debtor.) Hearing Time: 11:00 a.m.

COVER SHEET FOR APPLICATION FOR
PROFESSIONAL COMPENSATION

Name of Applicant: Elizabeth C. Berg, Trustee

Authorized to Provide
Professional Services to: Estate

Date of Order Authorizing
Employment: July 21, 2016

Period for Which
Compensation is sought: July 21, 2016 to Close of Case

Amount of Fees sought: \$1,250.00

Amount of Expense
Reimbursement sought: \$30.42

This is an: Interim Application ☐ Final Application ☒

If this is not the first application filed herein by this professional, disclose as to all prior fee applications:

<u>Date Filed</u>	<u>Period Covered</u>	<u>Total Requested (Fees & Expenses)</u>	<u>Total Allowed</u>
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The aggregate amount of fees and expenses paid to the Applicant to date for services rendered and expenses incurred herein is: \$0.00.

Dated: June 20, 2017

Elizabeth C. Berg, Trustee of the Estate of
Star Copy Printing & Promotion Center, Inc., Debtor

By: /s/Elizabeth C. Berg, Trustee
Elizabeth C. Berg, Trustee

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION

In re	)	Chapter 7
	)	Case No. 16-23325
Star Copy Printing &	)	Honorable Janet S. Baer
Promotions Center, Inc.	)	(Geneva)
	)	Hearing Date: July 21, 2017
Debtors.	)	Hearing Time: 11:00 a.m.

**Application for Allowance and Payment of Final Compensation
And Expense Reimbursement of Elizabeth C. Berg, as Trustee**

Elizabeth C. Berg, not personally but solely as trustee ("Trustee") of the estate ("Estate") of Star Copy Printing & Promotions Center, Inc., debtor ("Debtor"), pursuant to sections 326 and 330 of title 11, United States Code ("Code"), requests this Court to enter an order allowing and authorizing payment to Trustee of (1) \$1,250.00 as final compensation for services rendered as trustee in this case from July 21, 2016 through the close of this case; and 2) \$30.42 for reimbursement of actual expenses incurred during the same period. In support thereof, Trustee states as follows:

Introduction

1. This case was commenced on July 20, 2016 by the filing of a voluntary petition for relief under chapter 7 of the Bankruptcy Code.

2. Thomas E. Springer ("Springer") was originally appointed as the chapter 7 trustee in this case. On July 21, 2016, Springer resigned as trustee and Elizabeth C. Berg was appointed as the chapter 7 trustee. Elizabeth C. Berg is the duly appointed, qualified and acting chapter 7 trustee in this case.

3. The only unencumbered assets of value in this Estate consisted of the Debtor's interest in printing equipment that was used in the Debtor's line of business (the "Printing Equipment").

4. The bar date for filing non-governmental claims in this case was December 7, 2016 and the filing of governmental claims was January 17, 2017.

Prior Compensation and Expense Reimbursement

5. This is the first and final application ("Application") for allowance of compensation and expense reimbursement filed by Trustee in this case.

6. Trustee has not previously received or been promised any payments for services rendered or to be rendered or expenses incurred in this case.

Services Rendered by Trustee

7. Since her appointment in this case, Trustee has performed actual, necessary and valuable services on behalf of the Estate. Itemized billing statements describing the Trustee's services from the date of appointment through the close of the case are attached hereto as Exhibit A. The services rendered by Trustee since her appointment in this case include but are not limited to the following:

A. Trustee reviewed and analyzed the Debtor's Schedules of Assets and Liabilities; the Debtor's Statements of Financial Affairs; and conducted an examination of the Debtor pursuant to Section 341 of the Code;

B. Based on testimony of Debtor's president at the 341 meeting, Trustee initially believed the Printing Equipment was unencumbered. Trustee researched and analyzed the value of the Debtor's Printing Equipment and a potential sale to a private party procured by Debtor's president. Trustee thoroughly researched the Debtor's loan documents, conducted UCC lien searches and ultimately learned the equipment was in fact secured by lien in favor of M-III Chicago, LLC ("M-III"). During the Trustee's investigation, the Trustee became aware that after the Debtor closed their business, the owner transferred the Printing Equipment to his new employer, Kelmscott Communications ("Kelmscott").

C. After negotiating an agreement with M-III for a \$5,000.00 carveout from any sale of the Printing Equipment, Trustee negotiated with Kelmscott and reached an agreement to sell the Printing Equipment to Kelmscott for a purchase price of \$25,000.00.

Trustee obtained Court approval for the sale (Dkt. No. ____), collected the sale proceeds and distributed \$20,000.00 to M-III.

D. Trustee invested and accounted for all funds received by the Estate and set up and maintained all bank accounts for the Estate;

E. Trustee set up and maintained a computerized case management system for the Estate in order to efficiently keep track of records relating to the Estate's case history, assets, claims and banking activities;

F. Trustee examined, analyzed and verified proofs of claim filed against the Estate including the validity of a claim filed against the Estate; and

G. Trustee otherwise administered this Estate and directed the allocation, liquidation and distribution of assets to creditors herein.

Funds Collected and Disbursed by Trustee

8. Trustee has collected the sum of \$25,000.00 on behalf of the Estate. Trustee has made \$20,363.77 in disbursements in this case as of the date hereof.

9. Copies of the *Form 1 Individual Estate Property Record and Report* and *Form 2 Cash and Receipts Record* showing the disposition of the assets of this Estate are attached to the Trustee's Final Report, filed simultaneously herewith, as Exhibits A and B, respectively.

Compensation Requested

10. During the period covered by this Application, Trustee spent 26.20 hours rendering services on behalf of this Estate with a value of \$7,390.50. Trustee estimates that she will spend an additional three hours rendering services with a value of \$675.00 to obtain approval of the final report, make a final distribution to creditors and prepare and file her final account.

11 The maximum compensation allowable to Trustee pursuant to section 326 of the Code, based upon the receipts and disbursements listed above, is \$3,500.00 as follows:

25% of the first \$ 5,000.00	\$1,250.00
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10% of the next \$20,000.00 \$2,000.00

Total allowable compensation \$3,250.00

12. Based upon the caliber of the services rendered by Trustee, Trustee requests a allowance and payment of final compensation for her services rendered as trustee from the time of her appointment through the closing of this case in the reduced amount of \$1,250.00. This amount represents reasonable compensation for the services rendered by Trustee and is below the maximum compensation allowable as set forth in paragraph 11 above.

Request for Reimbursement of Expenses

13. In connection with the services rendered herein, Trustee has incurred actual and necessary expenses in the amount of \$30.42 for which she requests reimbursement. The expenses incurred were on account of tax returns that were mailed via certified mail to both the IRS and State of Illinois. An itemization of the actual expenses is included within the billing statement attached hereto as Exhibit A.

14. After payment of the Estate's administrative expenses, as requested, Trustee anticipates that there will be funds available to make a distribution to general unsecured creditors.

15. An affidavit pursuant to Rule 2016 of the Federal Rules of Bankruptcy Procedure, executed by Elizabeth C. Berg, as trustee, is attached hereto as Exhibit B.

16. Trustee requests that the expense reimbursement requested herein be paid from the Estate funds in her possession.

Status of the Case

17. The Trustee has liquidated or abandoned (or sought to abandon) all of the assets belonging to this Estate and completed her review and analysis of the claims filed against the Estate.

18. Trustee has completed and filed her Final Report simultaneously herewith.

WHEREFORE, Elizabeth C. Berg, as trustee of the Estate of Star Copy & Printing Promotions Center, Inc., Debtor requests the entry of an order providing the following:

- A. Allowing to Trustee final compensation in the amount of \$1,250.00 for actual and necessary professional services rendered and to be rendered on behalf of this Estate from July 21, 2016 through the closing of this case;
- B. Allowing to Trustee reimbursement of expenses in the amount of \$30.42 for actual and necessary expenses incurred in the performance of services rendered to the Trustee in this case;
- C. Authorizing the Trustee to pay the amount awarded from the Estate funds held by the Trustee as part of her final distribution in this case;
- D. For such other and further relief as this Court deems appropriate.

Dated: June 8, 2017

Elizabeth C. Berg, as trustee of the estate of
Star Copy & Printing Promotions Center, Inc., debtor

By: /s/ Elizabeth C. Berg, as Trustee
Elizabeth C. Berg

Elizabeth C. Berg
20 N. Clark St., Suite 200
Chicago, IL 60602
(312) 726-8150

Trustee's Final Fee Application

**Star Copy Printing & Promotions Center, Inc., Debtor
Case No. 16-23325**

Trustee's Itemized Billing Statements

Exhibit A

Baldi Berg, Ltd.
20 N. Clark Street
Suite 200
Chicago, IL 60602

Phone: (312) 726-8150

Fax: (312) 470-6323

FEIN: 36-4352753

Invoice submitted to:

June 8, 2017

Invoice No: 02859

Elizabeth C. Berg, Trustee
 Baldi Berg, Ltd.
 20 N. Clark Street
 Suite 200
 Chicago, ILLINOIS 60602

In Reference to: *Star Copy - TR Matters***Professional Services**

<u>Date</u>	<u>Staff</u>	<u>Description</u>	<u>Hours</u>	<u>Charges</u>
7/21/2016	ECB	Review letter of appointment and Petition (.3) TC with debtor's counsel E. Bates re case background (.2) Set up TR database (.2)	0.70 \$325.00/ hr	\$227.50
8/15/2016	ECB	Review and respond to correspondence from debtor's counsel regarding status of security interest remaining of record (.3) Memo to staff re further research (.1) TC (.1) and Corres (.2) to counsel for First Midwest regarding history of equipment loan and security interest	0.70 \$325.00/ hr	\$227.50
8/19/2016	ECB	Research and TC to Mariner Real Estate Management, managing member of M-III Chicago Property LLC	0.20 \$325.00/ hr	\$65.00
8/29/2016	ECB	Conduct 341 meeting in Geneva	0.30 \$325.00/ hr	\$97.50
9/01/2016	ECB	Review file (.1) Notes from 341 meeting (.1) and place call to Scott Voris re potential sale of equipment (.1) TC to president Mike Kanney re valuation of equipment (.1)	0.40 \$325.00/ hr	\$130.00
9/01/2016	JMM	File Asset Report (.1)	0.10 \$185.00/ hr	\$18.50

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9/02/2016	ECB	TC with Scott Voris of Kelmscott Communications and negotiate private sale of equipment	0.20 \$325.00/ hr	\$65.00
9/12/2016	ECB	Review and respond to correspondence from Scott Voris re terms and timing of sale	0.20 \$325.00/ hr	\$65.00
9/23/2016	ECB	Review and revise Notice to CRs of pending sale (.3) Revise Motion to Sell (1.2) Research lien status and review UCC files (.6)TC and correspondence with Cohen Financial to establish relationship with debtor and status of loan and security interest in Equipment (.7)	2.80 \$325.00/ hr	\$910.00
9/26/2016	ECB	TC with Ds counsel, E. Bates, re explanation of PMSI and contradictory info from Cohen Financial re loan history	0.40 \$325.00/ hr	\$130.00
9/26/2016	ECB	Review file and docket (.2) TC with Chris Martin @ Cohen Financial regarding status of loan and lien against equipment, negotiate agmt for TR sale of collateral with carveout for BK Estate (.3) TC (.2) and corres (.2) with debtor's counsel regarding status of equipment and sale and discrepancy in 341 testimony; Respond to Email to Christina @ Cohen Financial (.1)	1.00 \$325.00/ hr	\$325.00
9/28/2016	ECB	Revise Motion to Sell Equipment for revised sale for secured CR with carveout for Estate (1.4) Revise Rule 2002 Notice of Sale (.4) Revise proposed order (.2) Correspondence to secured creditor M-III re terms of agreement for sale and request to file proof of claim (.3)	2.30 \$325.00/ hr	\$747.50
9/28/2016	ECB	Review revisions and approve TR Motion, Notice and Order to Sell Printing Equipment (.6)	0.60 \$325.00/ hr	\$195.00
9/29/2016	ECB	Corres with Cohen Financial regarding filing proof of claim (.4) Final review of Motion to Sell Equipment (.2) and Motion to hire counsel (.1)	0.70 \$325.00/ hr	\$227.50

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10/14/2016	ECB	Check claims register and corres to Star Copy re Cohen Financial proof of claim	0.10 \$325.00/ hr	\$32.50
10/26/2016	ECB	Obtain signed ct order approving equipment sale (.1) Correspondence to purchaser with request for delivery of sale proceeds (.2) memo to staff re pep of Bill of Sale (.1)	0.40 \$325.00/ hr	\$130.00
10/26/2016	ECB	Review, approve and finalize TR annual interim report to UST on case status (.4) Direct court filing of same (.1)	0.50 \$325.00/ hr	\$162.50
10/26/2016	RKP	Review schedules to create form 1 (.1); add assets to system for form 1 (.3); prepare Form 1 for TIR (.1)	0.50 \$195.00/ hr	\$97.50
10/26/2016	RKP	Final review and edit of forms for TIR (.1); prepare forms for filing (.1); efile and email to UST re: same (.1)	0.30 \$195.00/ hr	\$58.50
10/31/2016	ECB	TC with Counsel for Canon Financial, Troy Spar @ Martin Swanson Bell re status disposition of equipment	0.20 \$325.00/ hr	\$65.00
11/01/2016	ECB	Review and respond to correspondence from counsel for Canon Financial re specific missing equipment (.2) Corres to Debtor's counsel, E. Bates, re same (.1)	0.30 \$325.00/ hr	\$97.50
11/03/2016	ECB	Approve deposit of sale proceeds and payment to secured creditor M-III Chicago, LLC (.2) Review corres from D's counsel re Canon equipment and relay same to Atty for Canon (.2)	0.40 \$325.00/ hr	\$130.00
11/08/2016	JMM	Input claim no. 4 information into IQ7 (.1), Cut check for secured claim no. 4 (.1), TC to Mark Evans @ IQ7 re: check errors (.2), Draft letter to Cohen Financial re: secured claim check (.4), Edit Bill of Sale to deliver to Kelmscott (.2), Draft email to Scott Voris re: bill of sale (.2)	1.20 \$185.00/ hr	\$222.00

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11/16/2016	JMM	Draft Trustee's Report of Sale - Printing Equipment	0.50 \$185.00/ hr	\$92.50
11/22/2016	ECB	Revise and approve TR Report of Sale	0.20 \$325.00/ hr	\$65.00
11/23/2016	JMM	Edit Trustee's Report of Sale (.4)	0.40 \$185.00/ hr	\$74.00
12/13/2016	ECB	Open, review and approve Nov 2016 bank statement	0.10 \$325.00/ hr	\$32.50
12/14/2016	JMM	Process November 2016 TCB Bank Statement (.1) Reconcile Bank Statement with IQ7 (.1)	0.20 \$185.00/ hr	\$37.00
1/10/2017	ECB	Open, review and approve Dec 2016 bank statement	0.10 \$325.00/ hr	\$32.50
1/10/2017	JMM	Process December 2016 TCB Bank Statement (.1) Reconcile Bank Statement with IQ7 (.1)	0.20 \$185.00/ hr	\$37.00
1/11/2017	ECB	Perform TR Qtrly review	0.10 \$325.00/ hr	\$32.50
1/30/2017	ECB	Review order reassigning case to Judge Baer; Update TR database re same	0.10 \$325.00/ hr	\$32.50
2/02/2017	ECB	Re: Case Closing - Review claims register (.3) Review case docket (.2) Review file (.1) Confer with JMM re prep of final tax return (.1) Update TR database and review and determine allowable administrative expenses (.3)	1.00 \$325.00/ hr	\$325.00
2/03/2017	ECB	TC (.2) with Accountant re cost basis in equipment; Review file for info on same (.2) Email to D atty for 2015 return (.1) Email to accountant with 2013/2014 returns and other info for prep of final return (.3)	0.80 \$325.00/ hr	\$260.00
2/10/2017	RKP	Review case for information to determine Estate's tax requirements for 2016 (.1); memo to E. Berg re: same	0.30 \$195.00/ hr	\$58.50

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(.1); compile documents for review by Trustee and accountants (.1)

3/01/2017	JMM	Begin preparing TFR for submission to UST (.9), review claims, update information in IQ7 (.6)	1.50 \$185.00/ hr	\$277.50
4/21/2017	JMM	Respond to email from Accountant re: status and location of 2015 Tax Return (.1)	0.10 \$185.00/ hr	\$18.50
5/03/2017	ECB	Review and respond to accountant re additional info required for prep of tax return (.2) Review file and schedules re cost basis info on equipment sold by TR (.4) Corres to Ds attorney re additional info on cost basis (.1)	0.70 \$325.00/ hr	\$227.50
5/11/2017	ECB	Preliminary review of tax returns and approval of payment of same	0.20 \$325.00/ hr	\$65.00
5/12/2017	ECB	Review and sign estate's final income tax returns and transmittals	0.30 \$325.00/ hr	\$97.50
5/15/2017	JMM	Draft Transmittal Letter re: Filing of 2016 Fed Tax Return (.5), Draft Transmittal Letter re: Filing of 2016 State Tax Return (.5), Draft Prompt Determination Letter re: 2016 Federal Tax Return (.4), Draft Prompt Determination Letter re: 2016 State Tax Return (.5), Cut check for 2016 State Tax Due (.1), Draft Schedule K-1 Letter to investor re: 2016 Schedule K-1 (.4)	2.40 \$185.00/ hr	\$444.00
5/31/2017	JMM	Edit Trustee's Final Report (.8), Edit Trustee's Fee Application (1.4), coversheet, affidavit, and proposed order (.3)	2.50 \$185.00/ hr	\$462.50
6/08/2017	ECB	Review and revise Trustee's final report package (.7) Memo to RKP re exhibit C for same (.1) Confer with JMM re same (.1)	0.90 \$325.00/ hr	\$292.50

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Total Fees \$7,390.50

Expenses

<u>Start Date</u>	<u>Description</u>	<u>Quantity</u>	<u>Charges</u>
5/31/2017	Transmittal of 2016 Fed Tax Returns to IRS via certified mail (\$7.71) + Transmittal of 2016 State Tax Return to IRS via certified mail (\$7.50) + Transmittal of 2016 Prompt Determination of 2016 Fed Tax Return to IRS via certified mail (\$7.71) + Transmittal of 2016 Prompt Determination of 2016 State Tax Return to IRS via certified mail (\$7.50) = \$30.42	1.00 @ /each	\$30.42

Total Expenses \$30.42

Total New Charges \$7,420.92

Previous Balance \$0.00

Balance Due \$7,420.92

Timekeeper Summary

<u>Name</u>	<u>Hours</u>	<u>Rate</u>
Elizabeth C Berg	16.90	\$325.00
Jason M Manola	9.10	\$185.00
Ricki K Podorovsky	1.10	\$195.00

Rule 2016 Affidavit

Exhibit B

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION

In re	)	Chapter 7
)	
Star Copy Printing &	)	Case No. 16-23325
Promotions Center, Inc.)	
	)	Honorable Janet S. Baer
Debtor.	)	(Geneva)

Trustee's Affidavit Pursuant to Rule 2016

State of Illinois)
County of Cook)

I, Elizabeth C. Berg, being first duly sworn upon oath, do depose and state as follows:

1. I am the duly appointed, qualified and acting successor trustee in this case and I have personal knowledge of the facts set forth herein.

2. I have read the First and Final Application for Allowance and Payment of Compensation of Elizabeth C. Berg, as trustee ("Application") and all of the factual matters set forth therein are true to the best of my knowledge, information and belief. I or my agents pursuant to my direction performed the services and incurred the expenses set forth and described in the Application.

3. I have not entered into any agreement with any other person or persons for the sharing of compensation or expense reimbursement to be received for services rendered or expenses incurred in connection with this matter, except among the partners and associates of Baldi Berg, Ltd. a law firm at which I have been employed during the pendency of this case. I have not previously received payment of any compensation for services rendered or expense reimbursement for expenses incurred in connection with this case.

4. Further affiant sayeth naught.



Elizabeth C. Berg

Subscribed and sworn to before me
on June 8th, 2017



Notary Public

